

California Infrastructure and Economic Development Bank  
Investment Report  
Quarter Ending June 30, 2015

IBANK FUNDS

	Purchase Date	Account #	Issuer	Investment	Maturity Date	Credit Rating	Coupon Rate	Effective Yield	Purchase / Unit Price	June 30, 2015 Par Value	June 30, 2015 Book Value	June 30, 2015 Market Value	March 31, 2015 Market Value	Net Change	Valuation Source (1)
<b>CIEDB Fund 0649</b>															
<b>Funds at Wells Fargo Bank:</b>															
<b>Series 2008 ISRF Bond Funds</b>															
2008 Revenue Fund	Multiple	23199000	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaamf	NA	0.01%	\$1.00	\$0.00	\$0.00	\$0.00	\$2,042,834.19	(2,042,834.19)	WFB
2008 Debt Service Account	Multiple	23199001	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaamf	NA	0.01%	\$1.00	\$0.00	\$0.00	\$0.00	\$783,401.88	(783,401.88)	WFB
2008 Reserve Account	Multiple	23199002	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaamf	NA	0.01%	\$1.00	\$0.00	\$0.00	\$0.00	\$2,902,756.11	(2,902,756.11)	WFB
										<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$5,728,992.18</b>	<b>(5,728,992.18)</b>	
<b>ISRF Bond Master Indenture Accounts</b>															
Cross Collateral Account	Multiple	15979100	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaamf	NA	0.01%	\$1.00	\$0.00	\$0.00	\$0.00	\$1,002,462.85	(1,002,462.85)	WFB
Equity Account	Multiple	15979101	Wells Fargo Advant. Gov. MMF	Money Market Fund	Daily	AAAm/Aaamf	NA	0.01%	\$1.00	\$0.90	\$0.90	\$0.90	\$10,888,248.88	(10,888,247.98)	WFB
										<b>\$0.90</b>	<b>\$0.90</b>	<b>\$0.90</b>	<b>\$11,890,711.73</b>	<b>(11,890,710.83)</b>	

<b>Funds at US Bank:</b>															
<b>ISRF Bond Open Indenture Funds</b>															
Revenue Fund	Multiple	207877000	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	\$1.00	\$9,445,912.55	\$9,445,912.55	\$9,445,912.55	\$9,133,163.37	312,749.18	USBank
Interest Fund	Multiple	207877001	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	\$1.00	\$28.64	\$28.64	\$28.64	\$2,252,538.18	(2,252,509.54)	USBank
Principal Fund	Multiple	207877002	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	\$1.00	\$14.47	\$14.47	\$14.47	\$0.13	0.00	USBank
Redemption Fund	Multiple	207877003	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	\$1.00	\$0.13	\$0.13	\$0.13	\$0.13	0.00	USBank
Subordinate Obligation Fund	Multiple	207877004	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	USBank
Fees and Expense Fund	Multiple	207877006	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	USBank
Administrative Expense Fund	Multiple	207877007	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	USBank
Supplemental Revenue Fund	Multiple	207877008	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	USBank
Rebate Fund	Multiple	207877009	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	USBank
Equity Fund - Restricted Assets Account	Multiple	207877502	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	\$1.00	\$9,724,319.43	\$9,724,319.43	\$9,724,319.43	\$13,522,153.66	(3,797,834.43)	USBank
Equity Fund - Unrestricted Assets Account	Multiple	207877503	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	\$1.00	\$61,030,992.84	\$61,030,992.84	\$61,030,992.84	\$34,903,734.91	26,127,257.93	USBank
										<b>\$80,201,268.06</b>	<b>\$80,201,268.06</b>	<b>\$80,201,268.06</b>	<b>\$59,811,604.92</b>	<b>20,389,663.14</b>	
<b>Series 2014A ISRF Bond Funds</b>															
2014A Reserve Fund	Multiple	207877005	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	\$1.00	\$12,453,903.56	\$12,453,903.56	\$12,453,903.56	\$6,680,622.93	5,773,280.63	USBank
2014A Cost of Issuance Fund	Multiple	207877010	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	USBank
2014A Bond Proceeds Fund	Multiple	207877021	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	\$1.00	\$19,738.57	\$19,738.57	\$19,738.57	\$19,733.59	4.98	USBank
										<b>\$12,473,642.13</b>	<b>\$12,473,642.13</b>	<b>\$12,473,642.13</b>	<b>\$6,700,356.52</b>	<b>5,773,285.61</b>	
<b>Series 2015A ISRF Bond Funds</b>															
2015A Cost of Issuance Fund	Multiple	238643010	US Bank MMDA	Money Market Deposits	Daily	AAA/Aa1	NA	0.10%	\$1.00	\$159,599.00	\$159,599.00	\$159,599.00	\$-	159,599.00	USBank
2015A Bond Proceeds Fund	Multiple	238643021	US Bank MMDA	Money Market Deposits	Daily	AAA/Aa1	NA	0.10%	\$1.00	\$34,452,340.58	\$34,452,340.58	\$34,452,340.58	\$-	34,452,340.58	USBank
										<b>\$34,611,939.58</b>	<b>\$34,611,939.58</b>	<b>\$34,611,939.58</b>	<b>\$0.00</b>	<b>34,611,939.58</b>	

<b>Funds in State Treasury:</b>															
Cash and Equivalent			State Treasurer's Office	SMIF	Daily	Not rated	NA	0.28%	(5)	NA					
										<b>\$27,680,480.20</b>	<b>\$27,680,480.20</b>	<b>\$27,680,480.20</b>	<b>\$28,946,670.53</b>	<b>(1,266,190.33)</b>	SMIF
<b>CIEDB FUND 0649 Total Investments</b>															
										<b>\$154,967,330.87</b>	<b>\$154,967,330.87</b>	<b>\$154,967,330.87</b>	<b>\$113,078,335.88</b>	<b>41,888,994.99</b>	
<b>CA Infrastructure Guarantee Trust Fund 9328</b>															
<b>Funds in State Treasury:</b>															
Cash and Equivalent			State Treasurer's Office	SMIF	Daily	Not rated	NA	0.28%	(5)	NA					
										<b>\$24,700,171.80</b>	<b>\$24,700,171.80</b>	<b>\$24,700,171.80</b>	<b>\$24,684,690.76</b>	<b>15,481.04</b>	SMIF
<b>CIEDB FUND 9328 Total Investments</b>															
										<b>\$24,700,171.80</b>	<b>\$24,700,171.80</b>	<b>\$24,700,171.80</b>	<b>\$24,684,690.76</b>	<b>15,481.04</b>	

(continued on next page)



California Infrastructure and Economic Development Bank  
Investment Report  
Quarter Ending June 30, 2015  
**NON IBANK FUNDS**

ISRF Borrower Subaccounts															
Funds at US Bank:															
ISRF Bond Open Indenture Funds															
	Purchase Date	Account #	Issuer	Investment	Date	Credit Rating	Rate	Yield	Unit Price	Par Value	Book Value	Market Value	March 31, 2015 Market Value	Net Change	Valuation Source (1)
City of Ione	Multiple	207877504	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	\$1.00	\$1,577,647.16	\$1,577,647.16	\$1,577,647.16	\$1,577,240.02	407.14	USBank
	Multiple	207877505	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	\$1.00	\$30,439.30	\$30,439.30	\$30,439.30	\$123,855.05	(93,415.75)	USBank
	Multiple	207877506	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	\$1.00	\$980,080.56	\$980,080.56	\$980,080.56	\$1,679,907.01	(699,826.45)	USBank
	Multiple	207877507	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	\$1.00	\$160.68	\$160.68	\$160.68	\$156.51	4.17	USBank
	Multiple	207877508	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	\$1.00	\$11,278,466.69	\$11,278,466.69	\$11,278,466.69	\$11,275,624.39	2,842.30	USBank
	Multiple	207877509	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	\$1.00	\$3,020,128.76	\$3,020,128.76	\$3,020,128.76	\$3,019,500.00	628.76	USBank
	Multiple	207877510	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	\$1.00	\$13,990,463.01	\$13,990,463.01	\$13,990,463.01	\$	13,990,463.01	USBank
	Multiple	207877511	US Bank MMDA	Money Market Deposits	Daily	A-1+/P-1	NA	0.10%	\$1.00	\$3,800,145.75	\$3,800,145.75	\$3,800,145.75	\$	3,800,145.75	USBank
State School Fund Bond Funds															
Funds at US Bank:															
Series 2005A State School Fund Bond Funds															
Vallejo City USD Revenue Fund	Multiple	792127000	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAnf	NA	0.01%	\$1.00	\$1,435,925.25	\$1,435,925.25	\$1,435,925.25	\$1,435,889.05	36.20	Fidelity
Vallejo City USD Interest Fund	Multiple	792127001	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAnf	NA	0.01%	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	Fidelity
Vallejo City USD Principal Fund	Multiple	792127002	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAnf	NA	0.01%	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	Fidelity
Vallejo City USD Admin Exp. Fund	Multiple	792127004	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAnf	NA	0.01%	\$1.00	\$57,846.00	\$57,846.00	\$57,846.00	\$59,056.33	(1,210.33)	Fidelity
Series 2005B State School Fund Bond Funds															
W. Contra Costa USD Revenue Fund	Multiple	792128000	Dreyfus TE Cash Management Func	Money Market Fund	Daily	AAAm	NA	0.00%	\$1.00	\$5,819,732.95	\$5,819,732.95	\$5,819,732.95	\$4,549,157.50	1,270,575.45	Dreyfus
6/18/2012			Chapel Hill, North Carolina	General Obligation Bonds	4/1/2015	AAA/AAA	3.00%	0.450%	\$107.05	\$0.00	\$0.00	\$0.00	\$555,000.00	(555,000.00)	USBank
8/23/2012			Tarrant County, Texas	General Obligation Bonds	7/15/2015	AAA/AAA	5.00%	0.398%	\$113.23	\$500,000.00	\$566,150.00	\$501,015.00	\$507,060.00	(6,045.00)	USBank
8/31/2012			Metro, Oregon Natural Areas	General Obligation Bonds	6/1/2015	AAA/AAA	5.00%	0.355%	\$112.70	\$0.00	\$0.00	\$0.00	\$695,630.40	(695,630.40)	USBank
W. Contra Costa USD Interest Fund	Multiple	792128001	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAnf	NA	0.01%	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	Fidelity
W. Contra Costa USD Principal Fund	Multiple	792128002	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAnf	NA	0.01%	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	Fidelity
W. Contra Costa USD Admin. Exp. Fund	Multiple	792128004	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAnf	NA	0.01%	\$1.00	\$71,543.28	\$71,543.28	\$71,543.28	\$72,753.27	(1,209.99)	Fidelity
Series 2008 State School Fund Bond Funds															
Oakland USD Revenue Fund	Multiple	123062000	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAnf	NA	0.01%	\$1.00	\$4,631,978.89	\$4,631,978.89	\$4,631,978.89	\$4,631,862.14	116.75	Fidelity
Oakland USD Interest Fund	Multiple	123062001	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAnf	NA	0.01%	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	Fidelity
Oakland USD Principal Fund	Multiple	123062002	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAnf	NA	0.01%	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	Fidelity
Oakland USD Reserve Fund	Multiple	123062003	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAnf	NA	0.01%	\$1.00	\$5,505,424.03	\$5,505,424.03	\$5,505,424.03	\$5,505,303.36	120.67	Fidelity
Oakland USD Admin. Exp. Fund	Multiple	123062004	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAnf	NA	0.01%	\$1.00	\$88,284.32	\$88,284.32	\$88,284.32	\$90,143.86	(1,859.54)	Fidelity
Series 2010 State School Fund Bond Funds															
King City JUHSD Revenue Fund	Multiple	140450000	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAnf	NA	0.01%	\$1.00	\$920,157.12	\$920,157.12	\$920,157.12	\$920,133.92	23.20	Fidelity
King City JUHSD Interest Fund	Multiple	140450001	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAnf	NA	0.01%	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	Fidelity
King City JUHSD Principal Fund	Multiple	140450002	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAnf	NA	0.01%	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	Fidelity
King City JUHSD Reserve Fund	Multiple	140450003	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAnf	NA	0.01%	\$1.00	\$1,248,169.22	\$1,248,169.22	\$1,248,169.22	\$1,248,141.86	27.36	Fidelity
King City JUHSD Admin. Exp. Fund	Multiple	140450004	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAnf	NA	0.01%	\$1.00	\$14,511.41	\$14,511.41	\$14,511.41	\$17,722.79	(3,211.38)	Fidelity
King City JUHSD Rebate Fund	Multiple	140450005	Fidelity Government MMF	Money Market Fund	Daily	AAAm/AAAnf	NA	0.01%	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	Fidelity

**State School Funds Bond Total Investments**

\$20,293,572.47	\$20,359,722.47	\$20,294,587.47	\$20,287,854.48	\$6,732.99
-----------------	-----------------	-----------------	-----------------	------------

(continued on next page)

Footnotes:

- (1) WFB - Wells Fargo Bank, SMIF - Surplus Money Investment Fund, Fidelity - Fidelity Management Research
- (2) Wells Fargo Advantage Government Money Market Fund rates represent the 7-day yield as of 6-30-15.
- (3) Effective yield on the FHLB Bonds represents the yield on price as of 6-30-15.
- (4) US Bank Money Market Deposit Account rate is as of 6-30-15. The credit rating represents US Bank's short-term rating.
- (5) The current SMIF market value is as of 6-30-15.
- (6) Fidelity Government Money Market Fund rates represent the 7-day yield as of 6-30-15.
- (7) Dreyfus Tax Exempt Cash Management Fund rates represent the 7-day yield as of 6-30-15.
- (8) Effective yield on the General Obligation Bonds represents the yield on price as of 6-30-15.

For the Quarter ending June 30, 2015, the IBank's investments were in compliance with the Investment Policy dated April 27, 2010, as amended, and there are sufficient funds to meet the IBank expenditure requirements for the next six months.

  
Executive Director \_\_\_\_\_ (Date) \_\_\_\_\_

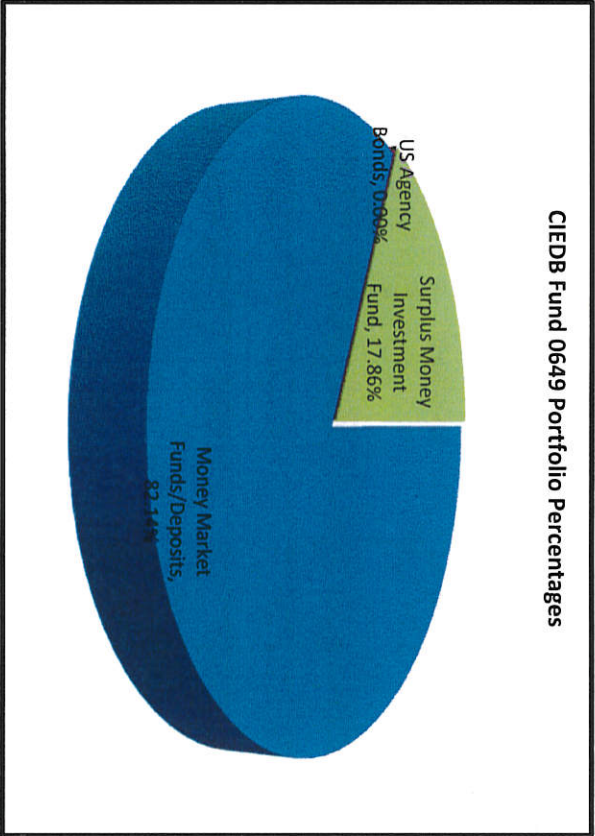
  
Fiscal Unit Manager \_\_\_\_\_ (Date) 

I-Bank Funds								Maximum Allowable Maturity
Security Type	Par Value	Book Value	Current Mkt. Value	% of Portfolio	Permitted by Policy	Average Maturity		
CIEDB Fund 0649								
Money Market Funds/Deposits	127,286,850.67	127,286,850.67	127,286,850.67	82.14%	100%	21 days	-	
US Agency Bonds	-	-	-	0.00%	100%	n/a	5 years	
Surplus Money Investment Fund	27,680,480.20	27,680,480.20	27,680,480.20	17.86%	100%	239 days	5 years	
Fund 0649 Portfolio Total	154,967,330.87	154,967,330.87	154,967,330.87	100.00%				
CA Infrastructure Guarantee Trust Fund 9328								
Surplus Money Investment Fund	24,700,171.80	24,700,171.80	24,700,171.80	100.00%	100%	239 days	5 years	
Fund 9328 Portfolio Total	24,700,171.80	24,700,171.80	24,700,171.80	100.00%				
Total I-Bank Funds	179,667,502.67	179,667,502.67	179,667,502.67					
Non-I-Bank Funds								
Security Type	Par Value	Book Value	Current Mkt. Value	% of Portfolio	Permitted by Policy	Average Maturity	Maximum Allowable Maturity	
ISRF Borrower Accounts								
Money Market Deposits	34,677,531.91	34,677,531.91	34,677,531.91	63.08%	100%	n/a	-	
State School Bond Fund								
Money Market Funds	19,793,572.47	19,793,572.47	19,793,572.47	36.01%	100%	33 - 38 days	-	
US Agency Bonds	-	-	-	0.00%	100%	n/a	5 years	
General Obligation Bonds	500,000.00	566,150.00	501,015.00	0.91%	100%	1.00 - 1.29 years	5 years	
State School Bond Fund Portfolio Total	20,293,572.47	20,359,722.47	20,294,587.47					
Total Non I-Bank Funds Portfolio	54,971,104.38	55,037,254.38	54,972,119.38	100.00%				
Total Funds	234,638,607.05	234,704,757.05	234,639,622.05					



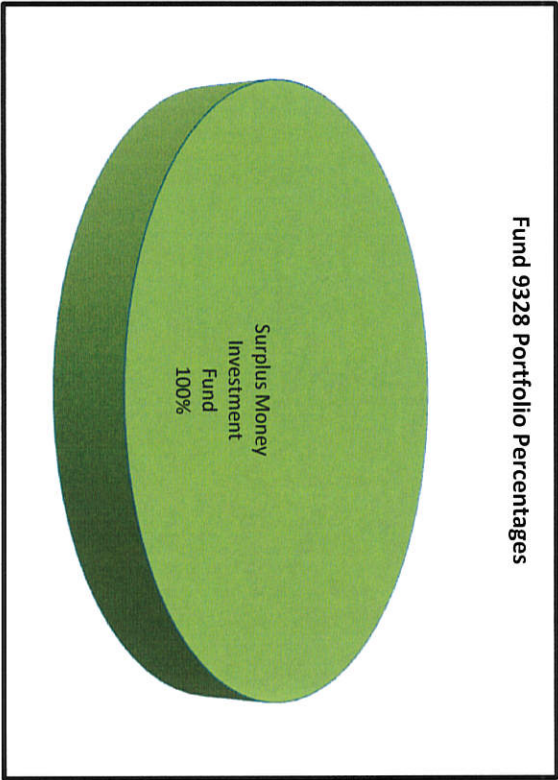
CIEDB Fund 0649

Security Type	Par Value	Book Value	Current Mkt. Value	% of Portfolio	Permitted by Policy	Average Maturity	Maximum Allowable Maturity
Money Market Funds/Deposits	127,286,850.67	127,286,850.67	127,286,850.67	82.14%	100%	21 days	-
US Agency Bonds	-	-	-	0.00%	100%	n/a	5 years
Surplus Money Investment Fund	27,680,480.20	27,680,480.20	27,680,480.20	17.86%	100%	239 days	5 years
Fund 0649 Portfolio Total	154,967,330.87	154,967,330.87	154,967,330.87	100.00%			



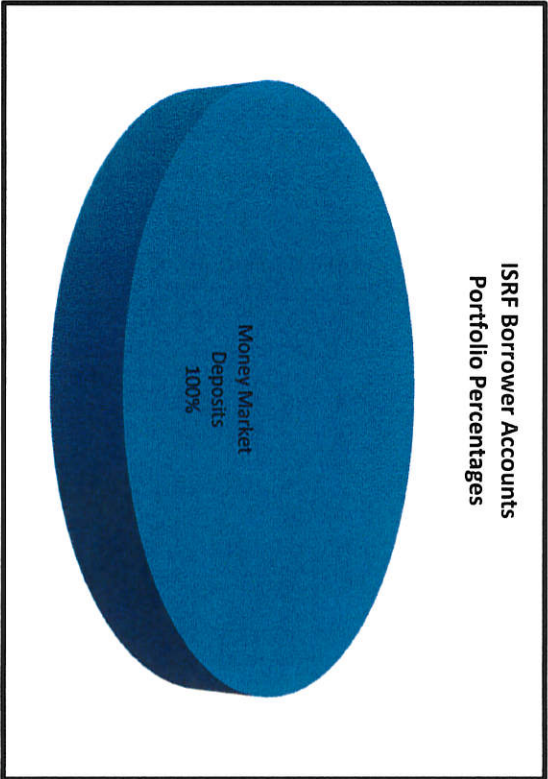
CA Infrastructure Guarantee Trust Fund 9328

Security Type	Par Value	Book Value	Current Mkt. Value	% of Portfolio	Permitted by Policy	Average Maturity	Maximum Allowable Maturity
Surplus Money Investment Fund	24,700,171.80	24,700,171.80	24,700,171.80	100.00%	100%	239 days	5 years
Fund 9328 Portfolio Total	24,700,171.80	24,700,171.80	24,700,171.80	100.00%			



ISRF Borrower Accounts

Security Type	Par Value	Book Value	Current Mkt. Value	% of Portfolio	Permitted by Policy	Average Maturity	Maximum Allowable Maturity
Money Market Deposits	34,677,531.91	34,677,531.91	34,677,531.91	100.00%	100%	n/a	-
ISRF Borrower Accounts Portfolio Total	34,677,531.91	34,677,531.91	34,677,531.91	100.00%			



State School Bond Fund

Security Type	Par Value	Book Value	Current Mkt. Value	% of Portfolio	Permitted by Policy	Average Maturity	Maximum Allowable Maturity
Money Market Funds	19,793,572.47	19,793,572.47	19,793,572.47	97.54%	100%	33 - 38 days	-
US Agency Bonds	-	-	-	0.00%	100%	n/a	5 years
General Obligation Bonds	500,000.00	566,150.00	501,015.00	2.46%	100%	1.00 - 1.29 years	5 years
State School Bond Fund Portfolio Total	20,293,572.47	20,359,722.47	20,294,587.47	100.00%			

